

**Department of Workforce Development
Fiscal Monitoring Guide
Board of Directors**

Audit Procedure	Date and Initials	Workpaper Ref.
------------------------	--------------------------	-----------------------

For Private Agencies only (see contract section 13.4)

- | | | |
|---|--|--|
| 1. Review the composition of the board of directors for unusual items. | | |
| 2. Review the agency by-laws for unusual provisions. | | |
| 3. Review the conflict of interest policy and verify that all board members have signed a conflict of interest statement. | | |
| 4. Verify that board meetings are documented by board minutes and are approved at each subsequent meeting. | | |
| 5. Review the board minutes for the last year for unusual items or other issues that may affect the agency's performance as a W-2 provider. | | |
| 6. Verify that necessary financial information is presented to the board on a regular basis. | | |
| 7. Verify that board members receive training or have backgrounds that enable them to understand (1) financial data presented to them, (2) internal controls, (3) code of conduct, and (4) conflict of interests. | | |